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January 16, 2024

VIA ECF ELECTRONIC FILING

Hon. Rachel P. Kovner
United States District Court
  For the Eastern District of New York
United States District Court
225 Cadman Plaza East
Brooklyn, New York 11201

> Re: *The Fellowship for Advanced Comprehensive Talmudics, Inc.*
> *v. East 16th St. Realty, LLC*, Case No. 23-CV-06008-RPK-TAM
> Substitution and Motion to Dismiss

Dear Judge Kovner:

We represent the Federal Deposit Insurance Corporation, as receiver for Signature Bank (the "FDIC-R"), a defendant in this action. The FDIC-R has conveyed its interest in the mortgage and note originally held by Signature Bank (the mortgage and note at issue in this action) to SIG CRE 2023 Venture LLC ("SIG CRE"), an entity formed by the FDIC-R and in which the FDIC-R continues to own an 80% equity interest.

The parties have agreed to the substitution of SIG CRE for the FDIC-R in this action. Earlier today, a Stipulation and Order of Substitution (the "Stipulation") was filed to effectuate that substitution. Once this Court so-orders the Stipulation, SIG CRE expects to make a motion to dismiss this action as against it for the same reasons the FDIC-R had requested (and was granted by order dated November 21, 2023) permission to make a motion dismiss this action – *i.e.,* because there is no longer subject matter jurisdiction over this dispute. The transaction discussed above occurred before the FDIC-R served its motion to dismiss. Accordingly, we ask this Court to reset the dates and deadlines for SIG CRE to make a motion to dismiss this action.

Respectfully,

Brian J. Grieco

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cc: Jonathan E. Neuman, counsel for Plaintiff (by electronic mail)
Martin Stein, counsel for defendants East 16th St. Realty, LLC and 10 O.K., L.P.
(by electronic mail)

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